

## Message Text

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ACTION EB-08

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02

OPIC-03 SP-02 LAB-04 SIL-01 OMB-01 NSC-05 IO-13

H-01 L-03 /077 W

-----230446Z 041697 /22

R 221657Z MAR 77

FM AMEMBASSY BRUSSELS

TO SECSTATE WASHDC 9381

INFO USMISSION EC BRUSSELS

USMISSION OECD PARIS

AMEMBASSY BONN

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PASS TREASURY AND FEDERAL RESERVE

E.O. 11652: N/A

TAGS: EFIN, BE, IMF

SUBJECT: BELGIAN PARTICIPATION IN PROPOSED IMF EMERGENCY FACILITY

1. MINFINANCE INTERNATIONAL COUNSELOR JACQUES VAN YPERSELE TOLD EMBOFF MARCH 22 THAT IMF BOARD CHAIRMAN WITTEVEEN CALLED ON FINANCE MINISTER DECLERCQ THE EVENING BEFORE IN GHENT (WHERE DECLERCQ IS CAMPAIGNING FOR REELECTION) TO DISCUSS NEXT MONTH'S INTERIM COMMITTEE MEETING IN WASHINGTON. DURING COURSE OF THE DISCUSSION, DECLERCQ TOLD WITTEVEEN THAT BELGIUM SUPPORTS A NEW TEMPORARY IMF FACILITY FUNDED BY THE SURPLUS COUNTRIES AND WILL PARTICIPATE AS A LENDER. VAN YPERSELE MENTIONED NO FIGURES.

2. VAN YPERSELE ACKNOWLEDGED THAT CREATION OF SUCH A FACILITY IN THE IMF WOULD PROBABLY ERASE ANY PRESSING NEED FOR THE OECD SAFETY NET. BELGIUM WOULD STILL PREFER TO HAVE BOTH, HE SAID; THE SAFETY NET COULD BE VALUABLE  
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AS ADDITIONAL INSURANCE FOR THE INDUSTRIALIZED COUNTRIES. VAN YPERSELE ADDED THAT HE UNDERSTANDS THAT NEITHER THE U.S. CONGRESS NOT THE GERMAN BUNDESTAG WOULD BE LIKELY TO APPROVE BOTH, HOWEVER, BELGIUM WILL THUS SOFT-PEDAL ITS ADVOCACY OF THE SAFETY NET, HE SAID, AT LEAST FOR THE TIME BEING.RENNER

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NNN

## Message Attributes

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**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 22 May 2009  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
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**Status:** NATIVE  
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**Review Markings:**  
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